GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:532
ANSWERED ON:11.05.2007
FRAUDULENT COMPANIES
Renge Patil Shri Tukaram Ganpatrao;Thummar Shri Virjibhai

Will the Minister of FINANCE be pleased to state:

(a) whether several financial companies have not been adhering to the guidelines of the Reserve Bank of India and have indulged in many fraudulent activities;

(b) if so, the details of such cases reported during each of the last three years and

(c) the action taken by the Government against the erring companies?

Answer

FINANCE MINISTER (P.CHIDAMBARAM)

(a), (b) & (c): A statement is laid on the Table of the House.